GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:5080
ANSWERED ON:20.04.2001
PRIVATISATION OF MMTC
ASHOK KUMAR PATEL

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether any proposal regarding privatisation of the public sector Minerals and Metals Trading Corporation of India Ltd. situated in Bailadila of Baster area is under the consideration of the Government;

(b) if so, the details thereof; and

(c) the time by which the final decision in this regard is likely to be taken?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a),(b) & (c) It has been decided that Government shareholding in Minerals and Metals Trading Corporation of India Ltd. (MMTC), which is situated in Delhi, be reduced to 26% through strategic sale to a strategic buyer, after resolving certain matters related to MMTC. Out of this 26% equity, 16% would remain with the Government for the present and the balance 10% would be used for issue of Employees Stock Options (ESOPs).